

**TOWN OF SOMERS  
BOARD OF FINANCE – REGULAR MEETING  
DECEMBER 19, 2016  
7:00 PM  
LOWER LEVEL CONFERENCE ROOM**

**1. Call To Order**

The meeting was called to order at 7:00 pm by Tim Geib.

**2. Members Present**

In attendance were Joe Tolisano, Tim Geib, Michael Parker, and Bill Salka. Also in attendance were CFO Mike Marinaccio and First Selectman Lisa Pellegrini.

**3. Audit Presentation – Report/Results (Mahoney Sabol)**

**a. Comprehensive Annual Financial Report (CAFR) FY 2016**

**b. Federal & State Single Audit FY 2016**

**c. Internal Controls**

Mike VanDeventer, Partner at Mahoney & Sabol, presented the Board with the annual financial report. It was presented with an unmodified clean opinion. There were no significant deficiencies or material weaknesses over the financial reporting reported. Michael Parker questioned the OPEB long-term liability and requested a letter of discussion be sent to the BOE in regards to opening an OPEB Trust Fund.

**4. BOE Update**

There were no members of the BOE present.

**5. Selectmen's Update**

There was no update from the Selectmen.

**6. CFO's Update**

Mike informed the Board that budget preparation materials had been sent out to directors and that presentations would begin to be scheduled in January.

**7. Appropriations and Transfers**

There were no appropriations or transfers.

**8. Approval of Minutes**

- **11/28/16 Regular BOF Meeting Minutes**

*A motion was made by Joe Tolisano to approve the minutes of the meeting as presented, seconded by Bill Salka. There was no further discussion and a unanimous decision followed.*

**9. Other Business**

Michael Parker expressed his desire to get the directors to begin planning bond projects so that a package could begin to take form and we could take advantage of low interest rates.

**10. Adjournment**

*A motion was made by Michael Parker to adjourn the meeting at 7:38 pm, seconded by Joe Tolisano. There was no further discussion and a unanimous decision followed.*

Respectfully Submitted,

Brian Wissinger

*MINUTES ARE NOT OFFICIAL UNTIL APPROVAL AT A SUBSEQUENT MEETING*